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Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development
First session
31 May-2 June and 30 October 2000
Agenda item 3
Adoption of the report of the Preparatory Committee

Draft report of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development on its organizational, resumed organizational, first and resumed first sessions

Vice-Chairman-cum-Rapporteur: _____

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Part one
Report of the Preparatory Committee on its organizational and resumed organizational sessions

I. Introduction

Opening and duration of the session

1. The organizational and resumed organizational sessions of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development were held in New York on 10 and 25 February, 27, 28 and 31 March and 30 May 2000, in accordance with paragraphs 9 and 11 of General Assembly resolution 54/196. The Committee held 7 meetings (1st to 7th), as well as a number of informal consultations.

II. Organizational matters

A. Election of officers

2. At its 1st and 2nd meetings, on 10 and 25 February, the Committee elected the following officers by acclamation:

Co-Chairmen:

Jorgen Bojer (Denmark)
Asda Jayanama (Thailand)

Vice-Chairmen:

Naste Calovski (the former Yugoslav Republic of Macedonia)
Hazem Fahmy (Egypt)
Michael Gallagher (United States of America)
Julian Hunte (Saint Lucia)
Ruth Jacoby (Sweden)
Hideaki Kobayashi (Japan)
Daul Matute (Peru)
Ivan Nimac (Croatia)
Kwabena Osei-Danquah (Ghana)
Mubarak Hussein Rahmtalla (Sudan)
Gert Rosenthal (Guatemala)
Shamshad Ahman (Pakistan)
Jana Simonova (Czech Republic)

B. Adoption of the agenda

3. At its 2nd meeting, on 25 February, the Committee adopted the following agenda for its organizational session:

1. Election of the Bureau and the two Co-Chairmen.
2. Adoption of the agenda.
3. Preparation for the substantive preparatory process and the high-level international event.
4. Arrangements for future sessions of the Preparatory Committee.

4. At its 3rd meeting, on 27 March, the Committee adopted the following agenda for its resumed organizational session:

1. Adoption of the agenda.
2. Organization of the coordinating secretariat.
3. Consultations of the Bureau of the Preparatory Committee with all relevant stakeholders on the modalities of their participation, including the possibility of creating a joint task force, in both the substantive preparatory process and the high-level international event.
4. Preparation for the substantive preparatory process and the high-level international event.
5. Arrangements for future sessions of the Preparatory Committee.
6. Adoption of the provisional agenda for the first substantive session of the Preparatory Committee.

C. Attendance

5. Representatives of the following Member States attended the sessions:

Algeria, Angola, Australia, Azerbaijan, Bangladesh, Belarus, Belgium, Belize, Benin, Bolivia, Botswana, Brazil, Cameroon, Canada, Cape Verde, Chile, China, Colombia, Costa Rica, Côte d'Ivoire, Croatia, Cuba, Czech Republic, Denmark, Ecuador, Egypt, El Salvador, Ethiopia, Finland, France, Gabon, Germany, Ghana, Greece, Guatemala, Guyana, Haiti, Hungary, India, Indonesia, Iran (Islamic Republic of), Ireland, Iraq, Israel, Italy, Jamaica, Japan, Jordan, Kenya, Kyrgyzstan, Lao People's Democratic Republic, Lesotho, Luxembourg, Libyan Arab Jamahiriya, Malaysia, Maldives, Malta, Mexico, Monaco, Mongolia, Morocco, Namibia, Nauru, Nepal, Netherlands, New Zealand, Nigeria, Norway, Pakistan, Paraguay, Peru, Philippines, Portugal, Republic of Korea, Republic of Moldova, Romania, Russian Federation, Saint Lucia, Senegal, Slovakia, South Africa, Spain, Sudan, Sweden, Thailand, the former Yugoslav Republic of Macedonia, Tunisia, Turkey, Uganda, Ukraine, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, United States of America, Venezuela, Viet Nam, Zimbabwe.

6. Observers from the following non-member States attended the sessions:

Holy See, Switzerland.

7. The following United Nations offices and organs were represented:

United Nations Conference on Trade and Development, United Nations Development Programme, New York Regional Commissions Liaison Office.

8. The following specialized agencies and other organizations of the United Nations system were represented:

International Labour Organization, Food and Agriculture Organization of the United Nations, World Bank, International Monetary Fund, World Trade Organization.

9. The following intergovernmental organization was represented:

European Community.

10. The following non-governmental organizations in general consultative status with the Economic and Social Council were represented:

Franciscans International, World Confederation of Labour.

D. Documentation

11. The list of documents before the Committee at its organizational and resumed organizational sessions is contained in the annex to part one of the present report.

III. Preparation for the substantive preparatory process and the high-level international event

12. The Committee considered agenda item 13 of its organizational session and item 4 of its resumed organizational session at its 2nd meeting, on 25 February, and at its 7th meeting, on 30 May.

13. At the 2nd meeting, on 25 February, the Under-Secretary-General for Economic and Social Affairs made a statement and introduced the report of the Secretary-General on consultations on the potential modalities of the participation of all relevant stakeholders in both the substantive preparatory process and the high-level intergovernmental event on financing for development (A/AC.257/1).

14. At the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China) and Portugal (on behalf of the European Union).

15. At the same meeting, the Committee took note of the report of the Secretary-General.

16. At the 7th meeting, on 30 May, the Executive Coordinator of the Financing for Development Secretariat introduced a note by the Secretary-General on the programme of work of the Committee (A/AC.257/9).

17. At the same meeting, statements were made by the representatives of Egypt, Cuba, Turkey, Indonesia, the Czech Republic, Belarus, the United States of America, the Sudan, New Zealand, Chile, Portugal (on behalf of the European Union), Saint Lucia, Kenya,

Guyana, Venezuela and Nigeria (on behalf of the Group of 77 and China).

18. Also at the same meeting, the Committee took note of the note by the Secretary-General.

IV. Organization of the coordinating secretariat

19. At its 3rd meeting, on 27 March, the Committee considered agenda item 2 of the resumed organization session and heard a statement by the Under-Secretary-General for Economic and Social Affairs, in which he also introduced the note by the Secretary-General on the organization of the coordinating secretariat (A/AC.257/4).

20. At the same meeting, the representative of the Sudan made a statement.

21. Also at the same meeting, the Committee took note of the note by the Secretary-General.

V. Consultations of the Bureau of the Preparatory Committee with all the relevant stakeholders on the modalities of their participation, including the possibility of creating a joint task force, in both the substantive preparatory process and the high-level international event

22. The Committee considered item 3 of the agenda for its resumed organizational session at its 3rd to 7th meetings, on 27, 28 and 31 March and 30 May 2000.

23. At the 3rd meeting, on 27 March, the Co-Chairman, Jorgen Bojer (Denmark), introduced the report of the Bureau of the Committee on the modalities of the participation of all relevant stakeholders in the substantive preparatory process and the high-level intergovernmental event on financing for development (A/AC.257/6).

24. At the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China), Portugal (on behalf of the European Union), Pakistan, Indonesia, Ghana, Colombia (on behalf of the Rio Group), Saint Lucia, Japan and the United States of America.

25. At the 4th meeting, on 28 March, statements were made by the representatives of the Sudan (on behalf of the Group of African States), Guatemala, China, Cameroon, Chile, Mexico, Cuba, the Russian Federation, Ghana, the Republic of Korea, Portugal (on behalf of the European Union), Algeria, Peru, Venezuela, Egypt, Morocco and Saint Lucia. The representative of the World Bank also made a statement.

26. At the 7th meeting, on 30 May, the Co-Chairman, Asda Jayanama (Thailand) drew the attention of the Committee to the second report of the Bureau on preparations for the substantive preparatory process and the high-level international event (A/AC.257/8).

27. At the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China), Portugal (on behalf of the European Union) and the Sudan. The representative of the International Monetary Fund also made a statement.

28. Also at the same meeting, the Committee took note of the second report of the Bureau.

VI. Arrangements for future sessions of the Preparatory Committee

29. The Committee considered agenda item 5 of its resumed organizational session at its 3rd to 7th meetings, on 27, 28 and 31 March and 30 May, in the context of the discussion of its other substantive items (see chaps. III and V above). The Committee had before it a note by the Secretariat on elements for a programme of work of the Committee (A/AC.257/5).

VII. Action taken by the Committee at its resumed organizational session

Preparation for the substantive preparatory process and the high-level international event

30. At its 5th meeting, on 31 March, the Committee had before it a draft resolution entitled "Preparation for the substantive preparatory process and the high-level

international event" (A/AC.257/L.1), submitted by Denmark and Thailand.

31. At the same meeting, the Secretary of the Committee made a statement regarding the programme budget implications of the draft resolution.

32. Also at the same meeting, the following statements by the representatives of Egypt, Nigeria (on behalf of the Group of 77 and China), New Zealand, Portugal (on behalf of the European Union), the United States of America and Mexico, the Committee agreed to revise the draft resolution by replacing, in paragraph 2 (e), the words "the applications of non-governmental organizations" with the words "the applications of those non-governmental organizations which do not already have consultative status with the Economic and Social Council".

33. At the same meeting, the Committee decided to recommend the draft resolution, as revised (see A/AC.257/L.1/Rev.1), for adoption by the General Assembly (see part one, chap. VIII, sect. A).

34. At the 6th meeting, on 31 March, statements regarding the draft resolution were made by the representatives of Saint Lucia (on behalf of the Caribbean Community), Cameroon, Spain, Algeria, Chile, Nigeria (on behalf of the Group of 77 and China), Pakistan, the Libyan Arab Jamahiriya and Portugal (on behalf of the European Union).

Outstanding issues related to the preparation for the substantive preparatory process and the high-level international event

35. At the 7th meeting, on 30 May, upon the proposal of the Co-Chairman, Asda Jayanama (Thailand), the Committee decided to refer all outstanding issues related to the preparation for the substantive preparatory process and the high-level international event to its first substantive session for further consideration (see part one, chap. VIII, sect. B).

VIII. Recommendation of the Committee and decision adopted by the Committee at its resumed organizational session

A. Draft resolution for adoption by the General Assembly

36. The Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development recommends to the General Assembly the adoption of the following draft resolution:

"Preparations for the substantive preparatory process and the high-level international event

"*The General Assembly*

"1. *Welcomes* the report of the Bureau of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development on the modalities of the participation of all relevant stakeholders in the substantive preparatory process and the high-level intergovernmental event on financing for development;[1]

"2. *Approves*:

(a) The proposals contained in paragraph 7 of the report of the Bureau regarding the modalities of participation of the World Bank, and requests the Bureau to seek clarification on paragraph 7 (c) thereof, taking into account the views expressed in the Preparatory Committee;

(b) The recommendations regarding the participation of the Bretton Woods institutions and the World Trade Organization in the work of the Preparatory Committee, as contained in paragraph 10 of the report of the Bureau;

(c) The recommendations regarding the participation of intergovernmental organizations, the specialized agencies, the funds and programmes of the United Nations, and other relevant official or quasi-official organizations, as contained in paragraph 13 of the report of the Bureau;

[1] A/AC.257/6.

(d) Paragraph 11 of the report of the Bureau regarding the holding of regional consultative meetings during the second half of 2000 on substantive matters before the Preparatory Committee;

(e) Recommendations regarding the participation of non-governmental organizations and the business sector, as contained in paragraphs 14 to 19 of the report of the Bureau, and requests the Bureau to submit the applications of those non-governmental organizations which do not already have consultative status with the Economic and Social Council for accreditation to the Preparatory Committee for its approval;

"3. *Requests* the Bureau, in connection with the modalities proposed by the World Bank, to convey to the Bank the desire of the Preparatory Committee that the Bank would participate actively in the Preparatory Committee, to reinforce the impact of the cooperation envisaged under the proposed modalities;

"4. *Requests* the Bureau to continue consultations intensively with the institutional stakeholders indicated in paragraph 11 (e) (i) of General Assembly resolution 54/196 of 22 December 1999 on modalities for their participation and to report to the Preparatory Committee as soon as possible with proposals and recommendations thereon, as well as possible proposals and recommendations for additional modalities for participation of the private sector;

"5. *Further requests* the Bureau to make proposals and recommendations to the Preparatory Committee at its resumed organizational session on subparagraphs (a), (b), (c) and (g) of paragraph 11 of General Assembly resolution 54/196, taking into account discussions in the Preparatory Committee;

"6. *Further requests* the Bureau to make arrangements for open-ended informal consultations on subparagraph 11 (d) of General Assembly resolution 54/196 before the convening of the first substantive session, taking into account paragraph 3 of resolution 54/196 and the elements indicated in the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development;[2]

"7. *Requests* the Secretary-General to assist in the implementation of the recommendations contained in the report of the Bureau, as approved by the Preparatory Committee, and in the present resolution, and to continue to provide all needed support to the Preparatory Committee and to the Bureau, including arrangements to facilitate the travel of Bureau members to take part in consultations with the major institutional stakeholders;

"8. *Reiterates* its decision that the first substantive session of the Preparatory Committee should be held beginning on 15 May 2000, at United Nations Headquarters;

"9. *Decides* that the Preparatory Committee should hold its second substantive session, of two weeks' duration, in the first quarter of 2001 and its third substantive session, of two weeks' duration, in the second quarter of 2001, at United Nations Headquarters;

"10. *Decides* that the Preparatory Committee should suspend its resumed organizational session and reconvene it at the earliest possible date in order to complete its work."

B. Decision adopted by the Committee

37. The following decision adopted by the Committee is brought to the attention of the General Assembly:

Outstanding issues related to the preparation for the substantive preparatory process and the high-level international event

At its 7th meeting, on 30 May 2000, the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development decided to refer all outstanding issues related to the preparation for the substantive preparatory process and the high-level international event to its first substantive session for further consideration.

[2] *Official Records of the General Assembly, Fifty-fourth Session, Supplement No. 28* (A/54/28).

Annex

List of documents before the Committee at its organizational and resumed organizational sessions

A. Organizational session

Document symbol	*Agenda item*	*Title or description*
A/AC.257/1	3	Report of the Secretary-General on the consultations on the potential modalities of the participation of all relevant stakeholders in both the substantive preparatory process and the high-level intergovernmental event on financing for development
A/AC.257/2	1	Provisional agenda for the organizational session of the Preparatory Committee

B. Resumed organizational sessions

Document symbol	*Agenda item*	*Title or description*
A/AC.257/3/Rev.1	1	Provisional agenda for the resumed organizational session of the Preparatory Committee
A/AC.257/4	2	Note by the Secretary-General on the organization of the coordinating secretariat
A/AC.257/5	5	Note by the Secretariat on elements for a programme of work of the Preparatory Committee
A/AC.257/6	3	Report of the Bureau of the Preparatory Committee on the modalities of the participation of all relevant stakeholders in the substantive preparatory process and the high-level intergovernmental event on financing for development
A/AC.257/8	3	Second report of the Bureau of the Preparatory Committee on the preparations for the substantive preparatory process and the high-level international event
A/AC.257/9	4	Note by the Secretary-General on the programme of work
A/AC.257/L.1	3, 4, 5	Draft resolution on preparations for the substantive preparatory process and the high-level international event, submitted by Denmark and Thailand
A/AC.257/L.1/Rev.1	3, 4, 5	Revised draft resolution, entitled "Preparations for the substantive preparatory process and the high-level international event", submitted by Denmark and Thailand

Part two
Report of the Preparatory Committee on its first and resumed first sessions

I. Introduction

Opening and duration of the session

1. The first session of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development was held in New York on 31 May and 2 June 2000, and the resumed first session on 30 October 2000, in accordance with paragraph 12 of General Assembly resolution 54/196. The Committee held ____ meetings (8th to ____). The Committee also held a number of informal consultations.

II. Organizational matters

A. Adoption of the agenda

2. At its 8th meeting, on 31 May, the Committee adopted the following agenda for its first session:

1. Adoption of the agenda.
2. Preparation for the substantive preparatory process and the high-level international event.
3. Adoption of the report of the Preparatory Committee.

B. Attendance

3. Representatives of the following member States attended the sessions:

Algeria, Angola, Australia, Azerbaijan, Bangladesh, Belarus, Belgium, Belize, Benin, Bolivia, Botswana, Brazil, Cameroon, Canada, Cape Verde, Chile, China, Colombia, Costa Rica, Côte d'Ivoire, Croatia, Cuba, Czech Republic, Denmark, Ecuador, Egypt, El Salvador, Ethiopia, Finland, France, Gabon, Germany, Ghana, Greece, Guatemala, Guyana, Haiti, Hungary, India, Indonesia, Iran (Islamic Republic of), Ireland, Iraq, Israel, Italy, Jamaica, Japan, Jordan, Kenya, Kyrgyzstan, Lao People's Democratic Republic, Lesotho, Luxembourg, Libyan Arab Jamahiriya, Malaysia, Maldives, Malta, Mexico, Monaco, Mongolia, Morocco, Namibia, Nauru, Nepal, Netherlands, New Zealand, Nigeria, Norway, Pakistan, Paraguay, Peru, Philippines, Portugal, Republic of Korea, Republic of Moldova, Romania, Russian Federation, Saint Lucia, Senegal, Slovakia, South Africa, Spain, Sudan, Sweden, Thailand, the former Yugoslav Republic of Macedonia, Tunisia, Turkey, Uganda, Ukraine, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, United States of America, Venezuela, Viet Nam, Zimbabwe.

4. Observers from the following non-member States attended the sessions:

Holy See, Switzerland.

5. The following United Nations offices and organs are represented:

United Nations Conference on Trade and Development, United Nations Development Programme, New York Regional Commissions Liaison Office.

6. The following specialized agencies and other organizations of the United Nations system were represented:

International Labour Organization, Food and Agriculture Organization of the United Nations, World Bank, International Monetary Fund, World Trade Organization.

7. The following intergovernmental organization was represented:

European Community.

8. The following non-governmental organizations in general consultative status with the Economic and Social Council were represented:

Franciscans International, World Confederation of Labour.

9. The following non-governmental organizations were represented:

[To be completed]

C. Documentation

10. The list of documents before the Committee at its first and resumed first sessions is contained in the annex to part two of the present report.

III. Preparation for the substantive preparatory process and the high-level international event

11. The Committee considered agenda item 2 at its 8th, 9th and 10th meetings, on 31 May, 2 June and 30 October 2000.

12. At the 8th meeting, on 31 May, statements were made by the representatives of Portugal (on behalf of the European Union, the Czech Republic, Romania, Slovakia, Malta and Turkey), Nigeria (on behalf of the Group of 77 and China), Pakistan, Colombia (on behalf of the Rio Group), Ghana, Chile, Kenya, New Zealand, Guatemala, Japan, Norway, Indonesia, the Lao People's Democratic Republic, Saint Lucia, the United States of America, Cuba and the Sudan. In accordance with the recommendation of the Bureau, as endorsed by the Committee at its organizational session (see part one, chap. VIII, sect. A, draft resolution, para. 2 (e)), statements were also made by the representatives of the following non-governmental organizations in consultative status with the Economic and Social Council: Franciscans International (on behalf of International Cooperation for Development and Solidarity), World Confederation of Labour.

13. At the 9th meeting, on 2 June, statements were made by the representatives of the World Bank and the International Monetary Fund. The representative of the United Nations Development Programme made a statement.

14. At the 10th meeting, on 2 June, the representative of the United Nations Conference on Trade and Development made a statement.

IV. Action taken by the Committee at its first and resumed first sessions

15. At the 8th and 9th meetings, on 31 May and 2 June, the Facilitator for the informal consultations on a preliminary substantive agenda, Mauricio Escanaero (Mexico), informed the Committee on the progress of those consultations.

16. At the 9th meeting, on 2 June, the Committee had before it a draft decision entitled "Preparation for the substantive preparatory process and the high-level international event" (A/AC.257/L.2), submitted by the Bureau of the Committee.

17. At the same meeting, the Facilitator informed the Committee of the outcome of the informal consultations on the preliminary agenda for the high-level international event, as contained in the annex to the draft decision, and revised the draft decision (see A/AC.257/L.2/Rev.1) by replacing operative paragraph 5, which had read:

> "5. *Agrees*, based upon paragraph 3 of General Assembly resolution 54/196, on the substantive preliminary agenda presented in the annex to the present decision, on the understanding that the agenda is of an indicative nature and could evolve in accordance with the development of the substantive preparatory process, inter alia, by benefiting from inputs from member States, regional intergovernmental consultations and all relevant stakeholders;"

with the following paragraph:

> "5. Adopted, based on paragraph 3 of General Assembly resolution 54/196 of 22 December 1999, the text contained in the annex to the present decision as a substantive preliminary agenda for the financing for development process, on the understanding that the preliminary agenda was of an indicative nature and would evolve during the substantive preparatory process ahead of the final event, through, inter alia, inputs from Member States, regional intergovernmental consultations and all relevant stakeholders;"

18. Also at the same meeting, following statements by the representatives of the Republic of Korea, Nigeria (on behalf of the Group of 77 and China), Mexico, Saint Lucia, Cuba, the Sudan, the Islamic

Republic of Iran, Chile, Guatemala and Portugal (on behalf of the European Union) and the former Yugoslav Republic of Macedonia, the Preparatory Committee adopted operative paragraph 5 of the draft decision, as revised by the Facilitator, and thereby the preliminary substantive agenda.

19. At the same meeting, statements were made by the representatives of Saint Lucia, the Sudan, Brazil, Guyana, Belarus and Algeria.

20. At the 10th meeting, on 2 June, the Co-Chairman, Jorgen Bojer (Denmark), further revised the draft decision (see A/AC.257/L.2/Rev.1) by replacing operative paragraph 7, which had read:

> "7. *Requests* the Secretary-General to provide the preparatory process and the final intergovernmental event on financing for development with all required resources, in a way commensurate with the level of the event;"

with the following paragraph:

> "7. Reiterated, in accordance with paragraph 17 of General Assembly resolution 54/196, the need for the financing for development process to be provided with adequate resources;"

21. At the same meeting, following statements by the representatives of Portugal (on behalf of the European Union), Nigeria (on behalf of the Group of 77 and China) and Saint Lucia, the Preparatory Committee adopted the draft decision, as revised (see part two, chap. V).

22. Also at the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China), Algeria, Benin and the Sudan.

[To be completed]

V. Decision adopted by the Committee at its first session

23. The following decision adopted by the Committee is brought to the attention of the General Assembly:

Preparation for the substantive preparatory process and the high-level international event

At its 10th meeting, on 25 June 2000, the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development:

1. Took note with appreciation of the second report of the Bureau;[3]

2. Welcomed the consultations carried out with member States of the World Trade Organization, which should lead to an appropriate modality for the participation of that Organization at the intergovernmental level in the financing for development process;

3. Mandated the Bureau to continue consultations with the International Monetary Fund in order to conclude an early agreement on an appropriate modality for its participation at the intergovernmental level in the financing for development process;

4. Requested the Bureau to continue consultations on the form, venue, timing, duration and format of the final event, as the process evolved, and to submit its recommendations to the Committee at its resumed first session;

5. Adopted, based on paragraph 3 of General Assembly resolution 54/196 of 22 December 1999,[4] the text contained in the annex to the present decision as a substantive

[3] A/AC.257/8.

[4] Paragraph 3 of General Assembly resolution 54/196 reads as follows:

"*Also decides* that the high-level intergovernmental event in 2001 will address national, international and systemic issues relating to financing for development in a holistic manner in the context of globalization and interdependence, and, by so doing, will also address development through the perspective of finance; within this overall context, the event should also address the mobilization of financial resources for the full implementation of the outcome of major conferences and summits organized by the United Nations during the 1990s and the implementation of the Agenda for Development,[1] in particular with regard to poverty eradication.

"[1] Resolution 51/240, annex".

preliminary agenda for the financing for development process, on the understanding that the preliminary agenda is of an indicative nature and would evolve during the substantive preparatory process ahead of the final event, through, inter alia, inputs from Member States, regional intergovernmental consultations and all relevant stakeholders;

6. Requested the coordinating secretariat to hold periodic briefings with the members of the Preparatory Committee with a view to informing them of progress made in the preparation of the substantive documentation and to obtaining their views and comments thereon;

7. Reiterated, in accordance with paragraph 17 of General Assembly resolution 54/196, the need for the financing for development process to be provided with adequate resources;

8. Decided, subject to approval by the General Assembly at its fifty-fifth session, to hold its second session from 12 to 23 February 2001 and its third session from 30 April to 11 May 2001;

9. Decided to reconvene its first session at an appropriate time.

Annex

Preliminary agenda

Mobilizing domestic financial resources for development

1. Enabling domestic environments: governance issues; sound macroeconomic policies, including fiscal and private savings policies; special needs of Africa, the least developed countries, small island developing States, landlocked and transit developing countries and other developing countries as well as countries with economies in transition with special difficulties in attracting financing for development.

2. Strengthening public finances: development and enforcement of effective and equitable tax systems; enhanced allocation of public expenditures for infrastructure and social development; capacity-building and technical assistance.

3. Strengthening the domestic financial sector: institutional issues; supervision; harmonization of codes and standards; innovative instruments; access to microcredit; capacity-building and technical assistance.

Mobilizing international resources for development: foreign direct investment and other private flows

4. Enhancing private capital flows for financing development: facilitating private flows, especially longer-term flows; expanding foreign direct investment to a much larger number of developing countries, countries with economies in transition and sectors; enhancing the development impact of investments of transnational corporations in developing countries; improving measures in destination and source countries to reduce risks of excessive international financial volatility; capacity-building and technical assistance.

Trade

5. Enhancing trade for financing development: ensuring market access for products of export interest to developing countries; addressing issues related to the decline of public revenues from trade liberalization; strengthening regional cooperation/integration for expansion of global trade; capacity-building and technical assistance, including assistance for trade negotiations and dispute settlement; special needs of Africa, the least developed countries, small island developing States, landlocked and transit developing countries and other developing countries as well as countries with economies in transition with special difficulties in attracting financing for development.

Increasing international financial cooperation for development through, inter alia, official development assistance

6. Enhancing official development assistance (ODA): reinvigorating the commitment to fulfil the 0.7-per-cent target, including renewed leadership based on best practices, improved advocacy and sound information policies that address misperceptions and differentiate ODA for economic growth from global public goods financing; increasing the effectiveness and efficiency of ODA, through, inter alia, enhanced ownership and better coordination of initiatives such as the comprehensive development framework, the United Nations Development Assistance Framework, and the poverty reduction strategy papers; special needs of Africa, the least developed countries, small island developing States, landlocked developing countries and other developing countries with special difficulties in attracting financing for development.

7. Exploring innovative sources for financing for development: considering innovative global instruments, including tax cooperation and global public goods financing mechanisms; enhancing the contribution of multilateral development institutions, in particular the World Bank and regional development banks, in financial innovation in support of development; promoting national and international public/private partnerships.

Debt

8. Confronting external debt challenges: addressing debt problems of developing countries, including cases of high indebtedness and moral hazard issues; enhancing and expanding the Heavily Indebted Poor Countries Debt Initiative; avoiding the recurrence of debt crises, through, inter alia, preventive measures to avoid unsustainable public and private debt; technical assistance for debt management.

Addressing systemic issues: enhancing the coherence and consistency of the international monetary, financial and trading systems in support of development

9. Improving global governance: broader participation in decision-making and norm-setting; accountability; transparency; regional arrangements; policy coordination for increased and more equitable world economic growth.

10. Strengthening the international financial architecture to support development: enhancing financial stability; improving early warning, prevention and response capabilities vis-à-vis financial crises; through, inter alia, the enhancement of social safety nets; liquidity issues and lender of last resort.

11. Strengthening the role of the United Nations in assisting and complementing the work undertaken in the appropriate international monetary, financial and trade institutions in accordance with their respective mandates, with a view to enhancing coherence and consistency in support of development.

Annex

List of documents before the Committee at its first and resumed first sessions

Document symbol	*Agenda item*	*Title or description*
A/AC.257/7	1	Provisional agenda for the first session of the Preparatory Committee
A/AC.257/L.2 and Rev.1	2	Draft decision submitted by the Bureau entitled "Preparation for the substantive preparatory process and the high-level international event"